GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:3803
ANSWERED ON:13.12.2002
FDI IN BANKING SECTOR
BHAN SINGH BHAURA

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the total Foreign Direct Investments in the banking sector during the last three years;

(b) whether the Government are aware of the fact that in some cases the guidelines issued by the Reserve Bank of India have been violated;

(c) if so, the details thereof; and

(d) the action taken by RBI for such violation of guidelines ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE & COMPANY AFFAIRS (SHRI ANANDRAO V. ADSUL)

(a): Reserve Bank of India (RBI) has reported that the total foreigndirect investments in the banking sector during the last three years, as available in its database, is as under :-

Year	Amount
(i) 1999-2000	Rs.2,50,00,000
(ii) 2000-2001	Rs.49,77,00,000
(iii) 2001-2002	Nil

(b): RBI has reported that it has no such information.

(c)&(d): Do not arise.